

WARREN COUNTY LOCAL DEVELOPMENT CORPORATION

1340 State Route 9
Lake George, NY 12845
Tel: (518)798-7542 Fax (518)791-9053 www.warrenldc.org

APPLICATION FOR ECONOMIC DEVELOPMENT LOAN FUND

| I. APPLIC | ANI INFUKMAIIU | /V | | | | | | | |
|------------------|---------------------------------|----------------------------------|-------------------------------------|--|--|--|--|--|--|
| Name of Compa | ny | [] Corporat | ion Year Established | | | | | | |
| Address | | Partnersh | | | | | | | |
| | | [] Sole Prop | prietorship Year | | | | | | |
| NAICS # | | | - | | | | | | |
| Contact Person | | | | | | | | | |
| Telephone | | FAX | | | | | | | |
| Federal ID # | | Email | | | | | | | |
| | | Web address | | | | | | | |
| Nature of busine | ess | | | | | | | | |
| OWNERSH: | IP . | | | | | | | | |
| COMPANY OF | FICERS, OWNERS, PRINCI | PALS | | | | | | | |
| <u>Name</u> | <u>Position</u> | % Ownership | Social Security # | | | | | | |
| | | | | | | | | | |
| Current # Emplo | byees | # Employees after this loan | | | | | | | |
| | | nired? | | | | | | | |
| Management pro | ofiles must be completed for ev | very owner of 20% and for any ke | y employees | | | | | | |
| | • | ted above have any ownership in | or in control of any other company? | | | | | | |
| J, F | | | | | | | | | |
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ADVISORS

| Company Attorney | Telephone | | |
|--|---|-------------|----|
| Company Accountant | Telephone | | |
| Company Bank /Banker's Name | Telephone | | |
| | | Yes | No |
| 1. Is the Company delinquent on any of its fee | deral/state/local tax obligations? | | |
| 2. Is the Company delinquent in the payment | of any loans? | | |
| 3. Are any of the owners listed above delinque | ent on any federal/state/local tax obligations? | | |
| 4. Has the Company been declared in default | on any of its loans? | | |
| 5. Has the Company ever filed for bankruptcy | ? | | |
| 6. Have any of the Company's officers, owner | rs, or principals ever personally filed for | | |
| bankruptcy or in any way sought protection | from creditors? | | |
| 7. Are there currently any unsatisfied judgmen | nts against the Company? | | |
| 8. Are there currently any unsatisfied judgmen | nts against any of the | | |
| Company's Officers, Owners or Principals' | ? | | |
| | | | |

PLEASE EXPLAIN ANY YES RESPONSES:



II. SOURCES AND USES OF FUNDS

| | Applicant Cash | Bank* | WCLDC | Other Public | Other Private | Other | TOTALS |
|--|-------------------|-------|-------|---------------------------|------------------|--|--------|
| | \$ | \$ | \$ | Please name grant or loan | Loan/ Gift | Please Identify Grant/Loan/ Gift | |
| Land or Building Purchase | | | | | | | |
| New Construction | | | | | | | |
| Renovations | | | | | | | |
| Machinery | | | | | | | |
| Equipment | | | | | | | |
| Working Capital | | | | | | | |
| Purchase Inventory | | | | | | | |
| Acquisition of all/part of existing business | | | | | | | |
| Refinance Existing Loans | | | | | | | |
| Closing Costs | | | | | | | |
| Other | | | | | | | |
| TOTALS | | | | | | | |

• If any bank has indicated a willingness to finance some portion of the above, please indicate name of bank and amount they have agreed to fund. If applicant has been declined by a bank, please submit letter(s) of declination with application.



Proposed Collateral

| | Market Value | Loan Balance (if applicable) | | | | | |
|---------------------------|--------------|------------------------------|--|--|--|--|--|
| | | | | | | | |
| Land /Building | \$ | \$ | | | | | |
| Inventory | \$ | \$ | | | | | |
| Accounts Receivable | \$ | \$ | | | | | |
| Machinery/Equipment | \$ | \$ | | | | | |
| Other | \$ | \$ | | | | | |
| Other | \$ | \$ | | | | | |
| Totals | \$ | \$ | | | | | |
| Proposed Term of the WCI | LDC Loan? | | | | | | |
| Other financing, explain: | | | | | | | |
| | | | | | | | |
| | | | | | | | |



Company Name_

Lend

III. BUSINESS DEBT SCHEDULE

| Please list all Business Notes payable only, include lines of credit, business credit cards, mortgages, installment debts and capitalized leases. | | | | | | | | | |
|---|----------|---------|----------|----------|---------|------------|--------|------|--|
| ler Name | Original | Balance | Interest | Maturity | Monthly | Collateral | Status | Type | |
| | Amount | | Rate | | Payment | (A) | (B) | (C) | |
| | | | | | | | | | |
| | | | | | | | | | |

| | Amount | Rate | | Payment | (A) | (B) | (C) |
|---------------------------------------|--------|------|---|---------|-----|-----|-----|
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| | | | | | | | |
| TOTAL | | | | | | | |
| · · · · · · · · · · · · · · · · · · · | | | · | | · | · | · |

Use abbreviations for collateral – "A/R" for accounts receivable, "Inv." For inventory, "Equip" for furniture, machinery or equipment, "R/E" for real estate. "Other" for all other collateral (B) Status is "C" for current payments or "D" for delinquent payments. (C) Use abbreviations for the type of note payable – "LOC" line-of-credit, "CC" credit card, "Mtge" mortgage

Additional Forms

Personal Financial Statement Form Exhibit C (SBA 413) – This form needs to be completed and signed by the applicant and spouse (if applicable). Anyone who owns 20% or more of the business or operating company needs to complete.

<u>Statement of Personal History Form</u> (SBA 912) – All owners of the business and/or operating company need to complete this form. If you are not a U.S. Citizen, you will need to attach a copy of the front and back of your Registration Card.

<u>Request for Transcript of Tax Return</u> (IRS 4506-T) – Your loan officer will complete the upper portion of this form for each company you own. The form must be signed by the President of the company.



IV PERSONAL CASH FLOW

Please complete a separate Personal Cash Flow for all owners – guarantors.

| Individual Name | | | |
|---------------------------|-----------------|-----------------------------|--------------|
| | | | |
| CASH INCOME & EXPEN | NDITURE STATE | MENT FOR YEAR | |
| ENDED: | | | |
| | | | |
| ANNUAL INCOME | AMOUNT (\$) | ANNUAL EXPENDITURES | AMOUNT (\$) |
| THAT COME | πιτο στιτ (ψ) | THAT CALL DAY ENDIT CALLS | πιποσιτί (ψ) |
| Salary | | Taxes Income and Other | |
| Bonus & Commissions | | Rental Payments | |
| Rental Income | | Mortgage Payments | |
| Interest Income | | Residential | |
| Dividend Income | | Investment | |
| Capital Gains | | Property Taxes | |
| Partnership Income | | Residential | |
| Other Investment Income | | Investment | |
| Other Income (list below) | | Loan Payments | |
| | | Insurance | |
| | | Alimony Child Support | |
| | | Tuition | |
| | | Other Living Expenses | |
| | | Medical Expenses | |
| | | Other Expenses (list below) | |
| | | | |
| TOTAL INCOME | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | TOTAL EXPENDITURES | |
| | | | |
| | TOTAL INCOME 16 | ess TOTAL EXPENDITURES | |
| | | | |

| The undersigned herby certifies that this inform | ation, including all attachments, is true, |
|---|--|
| accurate and complete as of the date of this application. | The undersigned understands that false |
| statements may result in the denial of the loan request. | |

| Applicant Signature | Da | ate | |
|---------------------|----|-----|--|
| 11 6 | | | |



V. MANAGEMENT PROFILE

Please complete a separate Management Profile for all owners of 20% or greater and for any key employees.

| Name: | | | | | | | | | | |
|--------------------------------|-------------|-------|-------------------|---------|------------|-------------------|------------------|----------------------|--|--|
| Residence Address: | | | | | | | | | | |
| City | | | | State | | | | Zip Code | | |
| Home Phone | | | | Date | of Birth | | | County | | |
| Social Security # | | | Citizen? Y/N | | | | ident Alien# | | | |
| Picture ID Type: | | | | | Picture ID |) #: | | | | |
| | | | | | | | | | | |
| Have you ever been con | victed of a | ny ci | riminal offense o | ther th | an a motor | vehi | cle traffic viol | ation? Y/N | | |
| If Yes, provide details of | n a separa | te sh | eet of paper. | | | | | | | |
| | | | | | | | | | | |
| | | | EDU | CATI | ON | | | | | |
| College School Names | | | Dates Attended | i | | | Degree Atta | ined or Certificates | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | WORK EX | XPER | IENCE | | | | | |
| Company Name | | I | Dates Position H | eld | | Comment on Duties | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| Military Service | | | | | | | | | | |
| Other Accomplishment Abilities | | | | | | | | | | |
| | | | | | | | | | | |
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Applicant Certification Authorization

In connection with this loan application and any update, extension or modification, the undersigned authorizes the Lender to make all inquiries it deems necessary to verify the accuracy of the information provided herein and to determine creditworthiness including, without limitation, obtaining consumer and/or business credit reports regarding the applicant or any entity that they may be affiliated.

I certify that I am not delinquent more than 60 days under the terms of any (a) administrative order, (b) court order, or (c) repayment agreement requiring payment of child support.

I certify that I have never caused the government a loss as a result of a prior borrowing relationship where a direct business or personal loan, a loan in which I was a guarantor or a loan to a business in which I had an ownership interest. Loans include but are not limited to student loans, government guaranteed residential mortgages and business loans, both direct or government guaranteed

| complete as of the date of this application. | |
|--|-------|
| Applicant Signature: | Date: |

The undersigned hereby certifies that the enclosed application information, including all attachments, is true, accurate and



VI. REQUIRED EXHIBITS/CHECK LIST FOR SUBMISSION

Please return the entire Application for Financing, using the following checklist. Please complete each section and attach all appropriate documentation. <u>Incomplete applications</u> can not be processed.

Exhibit A - Company Background/Business Plan

- A brief narrative describing the company's history
- A description of the company surrent operations including products, markets, etc.
- Trade references, primary customer listing, and banking relationships
- A description of the company's current operating facilities, both owned and leased
- A summary of the company surrent full and part-time employment
- A description of the company s need to undertake the proposed project

Exhibit B - Project Information/Narrative

- Physical description of the proposed project, including any business or residential relocation which may result from the project
- Projected new employment for the next three years
- Projected changes in property tax revenues resulting from the project
- Source of all project costs shown in Part II of this application (vendor quotes, negotiated sales prices, engineer or contractor estimates, catalog prices etc.
- Summary of proposed financing, including status of other loan applications, sources of equity capital, commitment letters, etc. as shown in Part II of this application
- Amount of loan requested, proposed repayment terms and available security

Exhibit C - Financial Information

NOTE: FINANCIAL STATEMENTS MUST BE IN A FORM ACCEPTABLE TO THE WCLDC. THE APPLICANT SHOULD VERIFY THE ACCEPTABILITY OF ITS STATEMENTS PRIOR TO SUBMISSION OF THIS APPLICATION.

- Completed personal financial statement for applicant and each owner of $\geq 20\%$
- Financial statements of the company for the last three completed fiscal years
- Projected balance sheet and income statement for three years following completion of the project, and projected monthly cash flows for at least the first year following completion of the project



- Interim financial statements through the most recent month available, but in no case more than three months prior to the application
- Credit check authorization (signatures on the application and personal financial statements act as authorization to order both business and personal credit reports)
- Financial statements for each company and/or individual who will act as a guarantor
- Last three years tax returns for borrower and related companies (accountant prepared statement if available (completion of 4506-T if applicable).

Exhibit D - Additional Information (if applicable)

- For projects involving realty acquisition and/or development, evidence of site control or current ownership in the form of binding option, sale agreement, deed, etc.
- Any other information which may serve to augment the application or which may affect a credit decision by the lender
- Copy of Picture ID for all owners (Driver's License, passport or government issued ID
- Application fee (Separate check made out to WCLDC)
- Credit report fee (Separate check made out to WCLDC)

VII. DECLARATIONS

I (we) authorize the Warren County Local Development Corporation to order credit reports and/or other financial information on my (our) personal and business background. I (we) authorize disclosure of all information submitted in connection with this application to any financial institution in consideration of any assistance that may be provided. I (we) waive all claims against the Washington County Local Development Corporation and its consultants.

I (we) attest that to the best of my (our) knowledge, information, and belief, the information contained in the foregoing application is correct and true. I (we) am (are) aware that the filing of a false instrument in connection with this application may constitute an attempt to defraud the Washington County Local Development Corporation and may be a felony under the laws of the State of New York.

| If the Applicant is a sole proprietorship or partnership, sign below | if the Applicant is a corporation, sign below: | | | |
|--|--|----------------------|------|--|
| Signature | Date | Name of Corporation | | |
| Printed Name and Title | | Authorized Signature | Date | |



| Signature | Date | Printed Name and Title |
|--|---|--|
| | | |
| Printed Name and Title | | |
| STATE OF NEW YORK)) ss.: COUNTY OF WARREN) | | |
| On this day of , 20 , before me payorn, did dispose and say that deponent resides the of instrument; that deponent had the authority to ex deponent signed deponent's name thereto by like | at , the company described in ecute same by order of the Bo | , to me known, who, being by me duly , that deponent i the foregoing application and which executed the foregoing ard of Directors or other authority of said company; and that |
| | | Notary Public |
| STATE OF NEW YORK)) ss.: COUNTY OF WARREN) | | |
| On this day of , 20 , before me p to be the individual described in and who execut same. | | , to me known, and known to me and s/he thereupon duly acknowledged to me that s/he executed the |
| | | Notary Public |

VIII. CIVIL RIGHTS REQUIREMENTS

The following information is requested by the Federal Government in order to monitor compliance with Federal Laws prohibiting discrimination against applicants seeking to participate in this program. Applicants are not required to furnish this information, but are encouraged to do so. This information will not be used to evaluate an application or to discriminate against the applicant in any way. However, if an applicant chooses not to furnish the information, the Warren County Local Development Corporation is required to note the race or national origin of the applicant on the basis of visual observation or surname.



Race: (circle one or more) White

Black or African American American Indian/Alaska Native

Asian

Native Hawaiian or Other Pacific Islander

Ethnicity: (circle one) Hispanic or Latino

Not Hispanic or Latino

Sex: (circle one) Male

Female

THE WARREN COUNTY LOCAL DEVELOPMENT CORPORATION IS AN EQUAL OPPORTUNITY LENDER, PROVIDER AND EMPLOYER. COMPLAINTS OF DISCRIMINATION SHOULD BE SENT TO: USDA, DIRECTOR, OFFICE OF CIVIL RIGHTS, 1400 INDEPENDENCE AVENUE SW, WASHINGTON, DC 20250-9410 OR CALL (800)795-3272 (VOICE) OR (202)720-6382 (TDD).